

Foreclosure Research

The Lake County Sheriff's Office strongly recommends anyone interested in bidding on a property to do the following research first.

The entire court file for any foreclosure case is available for review at the Clerk of the Circuit Court Office, 18 N. County Street, Waukegan Illinois. You need to have the case number of the property you are interested in researching. The case number can be found under the *Property Listings* link on the Sheriff's website. ***The Clerk of the Circuit Court Office: 847-377-3380.***

Additional research is recommended at the Recorder of Deeds Office, 18 N. County Street, Waukegan to see if there are any back taxes due on the property. You may be subject to these unpaid taxes if you purchase the property. To conduct this research, you will need to provide the PIN number, which can be found under the *Property Listings* link. If there are any additional liens held against the property, in *most* cases, these are rolled into the primary lien holder's foreclosure lawsuit. ***The Recorder of Deeds Office: 847-377-2575.***

A list of all scheduled foreclosure sales is available on our website and can be printed. It includes the scheduled sale date, the case number, the address of the property, PIN number, and the name and telephone number of the attorneys handling the case. It can be found under the *Property Listings* link. The Lake County Sheriff's Office does not provide copies of the list.

Viewing the interior of the property is not permitted prior to the purchase.

Requirements

The bank *must* provide an opening bid for a property to go to sale. Please review the *property listings* link no later than the day prior to the sale. In most cases, we will not have the opening bid any sooner than 5:00 p.m. the day before the scheduled sale date. If the opening bid is not provided by the bank the sale will be continued to a future date or in some cases cancelled.

The terms of all sales are on a ***cash basis only; no financing is available.*** Payments can be made in the form of cash, cashier's check or a bank certified check. To participate in the bidding process, you must have *at least ten percent* of the opening bid amount at the time of the sale. If you are the successful bidder, the balance is due within two business days after the sale, or the following Monday if the sale is held on a Thursday.

The Sheriff's Office suggests to make the deposit (10%) check out in your name. If you are the successful bidder, you will have to endorse the check over to the Lake County Sheriff's Office. The check for the balance should be made out directly to "*Sheriff of Lake County.*"

In 2010, the State of Illinois passed a law requiring a property fee to be collected on all third-party sales. This goes to a relief fund for distressed properties. *The fee is calculated at the rate of \$1 for each \$1,000 of the purchase price, not to exceed a maximum fee of \$300.*

The Lake County Sheriff's Office will issue the property deed only after the sale has been approved by the court. This timeframe can fluctuate based on the volume of scheduled sales and court date availability. It is the responsibility of the bank's attorneys to schedule this court date with Clerk of the Circuit Court Office. It is the responsibility of the purchaser to record the property deed with the Recorder of Deeds Office.